
SENATE BILL No. 507

DIGEST OF INTRODUCED BILL

Citations Affected: IC 20-24-8-5; IC 20-30-5-19.

Synopsis: Financial responsibility curriculum. Requires public schools (including charter schools) and accredited nonpublic schools to provide a basic course in personal finance to students in grades 10 through 12.

Effective: July 1, 2009.

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January 15, 2009, read first time and referred to Committee on Education and Career Development.

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Introduced

First Regular Session 116th General Assembly (2009)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2008 Regular Session of the General Assembly.

SENATE BILL No. 507

A BILL FOR AN ACT to amend the Indiana Code concerning education.

Be it enacted by the General Assembly of the State of Indiana:

- 1 SECTION 1. IC 20-24-8-5, AS AMENDED BY P.L.2-2006,
2 SECTION 111, IS AMENDED TO READ AS FOLLOWS
3 [EFFECTIVE JULY 1, 2009]: Sec. 5. The following statutes and rules
4 and guidelines adopted under the following statutes apply to a charter
5 school:
6 (1) IC 5-11-1-9 (required audits by the state board of accounts).
7 (2) IC 20-39-1-1 (unified accounting system).
8 (3) IC 20-35 (special education).
9 (4) IC 20-26-5-10 and IC 20-28-5-9 (criminal history).
10 (5) IC 20-26-5-6 (subject to laws requiring regulation by state
11 agencies).
12 (6) IC 20-28-7-14 (void teacher contract when two (2) contracts
13 are signed).
14 (7) IC 20-28-10-12 (nondiscrimination for teacher marital status).
15 (8) IC 20-28-10-14 (teacher freedom of association).
16 (9) IC 20-28-10-17 (school counselor immunity).
17 (10) For conversion charter schools only, IC 20-28-6, IC 20-28-7,



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- 1 IC 20-28-8, IC 20-28-9, and IC 20-28-10.
 2 (11) IC 20-33-2 (compulsory school attendance).
 3 (12) IC 20-33-3 (limitations on employment of children).
 4 (13) IC 20-33-8-19, IC 20-33-8-21, and IC 20-33-8-22 (student
 5 due process and judicial review).
 6 (14) IC 20-33-8-16 (firearms and deadly weapons).
 7 (15) IC 20-34-3 (health and safety measures).
 8 (16) IC 20-33-9 (reporting of student violations of law).
 9 (17) IC 20-30-3-2 and IC 20-30-3-4 (patriotic commemorative
 10 observances).
 11 (18) IC 20-31-3, IC 20-32-4, IC 20-32-5, IC 20-32-6, IC 20-32-8,
 12 or any other statute, rule, or guideline related to standardized
 13 testing (assessment programs, including remediation under the
 14 assessment programs).
 15 (19) IC 20-33-7 (parental access to education records).
 16 (20) IC 20-31 (accountability for school performance and
 17 improvement).
 18 **(21) IC 20-30-5-19 (basic personal finance).**

19 SECTION 2. IC 20-30-5-19 IS ADDED TO THE INDIANA CODE
 20 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
 21 1, 2009]: **Sec. 19. (a) Each school corporation (including a charter
 22 school) and each nonpublic school that voluntarily has become
 23 accredited under IC 20-19-2-8 shall include in its curriculum a
 24 course in basic personal finance for all students in grades 10
 25 through 12.**

26 **(b) A school corporation (including a charter school) or a
 27 nonpublic school that voluntarily has become accredited under
 28 IC 20-19-2-8 may meet the requirements of subsection (a) by either
 29 integrating within its curriculum instruction, or by conducting a
 30 seminar, that is designed to foster overall personal financial
 31 responsibility and that includes but is not limited to the following
 32 topics:**

- 33 **(1) Budgeting.**
 34 **(2) Mortgages.**
 35 **(3) Credit cards.**
 36 **(4) Compound interest.**

37 **(c) A person may not receive a high school diploma from a
 38 school subject to this section unless the person has received the
 39 instruction in basic personal finance required by this section.**

40 **(d) The department shall develop guidelines and the state board
 41 shall adopt rules under IC 4-22-2 to assist teachers assigned to
 42 provide the instruction required by this section.**

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